

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**IN ITS INSOLVENCY JURISDICTION**  
**OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006**  
**IN**  
**INSOLVENCY NO. 48 OF 1962**

Re: N.R. Shah.

... Insolvent.

Ex-parte :

Shree Ram Mill Ltd.

... Petitioning Creditors.

....

Mr. Y.C. Parikh, Official Assignee present.

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**CORAM : DR. D.Y. CHANDRACHUD,J.**

**05th DECEMBER 2006.**

**P.C. :**

1. An order of adjudication was passed on 28th March 1963. The first pro-rata preferential dividend of Rs.0.24 ps. in a rupee was declared on 1st September 1969. At present a cash balance of Rs. 1340.70 ps. is available as against a preferential proved liability of Rs.11015.16 ps. and unsecured liability of Rs.4,58,418/-. No further recoveries are possible.

2. The Official Assignee has prayed that cash balance of Rs.1,340.70 ps. may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes.

3. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.

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